



**OFFICE OF
STATE TREASURER
DENISE L. NAPPIER**

NEWS

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Nappier Reminds Connecticut Residents That Searches for Unclaimed Money at Treasurer's Office Are Free

"There's no reason to pay for something you can get for free," State Treasurer Denise L. Nappier reminded Connecticut residents, noting that although there are businesses that solicit state residents to retrieve their unclaimed property for a fee, the Treasury offers the same service at no charge.

**CONSUMER
ADVISORY**

Nappier said that state residents are regularly contacted by firms offering search services for fees that go as high as 10% of assets recovered – and that some individuals hire these firms, believing it is the only way to recover lost assets.

"You could pay a fee, or find out for free. My advice is that before you send your hard earned money to strangers, contact my office first, either by phone or on the Internet. Reclaiming your lost assets is a free public service," Nappier said. "Perhaps the Connecticut State Treasury can reunite you with your unclaimed financial assets."

Thousands of Potential Claims Exceed \$10,000

Nappier noted that on the current database, which includes more than \$314 million, more than 300 individuals have unclaimed assets in excess of \$50,000, and more than 2,000 individuals have unclaimed assets between \$10,000 and \$50,000. In addition, the Treasurer said, "nearly 4,000 people have potential claims of \$5,000 or more and 33,000 people have unclaimed assets waiting for them in excess of \$1,000."

In accordance with state law, assets unclaimed for three-to-five years are turned over to the Treasury by businesses, financial institutions and other entities and are then retained in perpetuity by the Treasurer's Office until rightful owners or heirs come forward.

Recipient of \$70,000 Urges State Residents to Check for Their Names

One Fairfield County resident, who learned earlier this year that he was the rightful heir to in excess of \$70,000 being held for him by the Treasurer's Office, said "the professionalism of the people in the Treasury's Unclaimed Property Division was spectacular. They really went above and beyond the call in making certain that we

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received the money that was due to our family. I would urge everyone to check the unclaimed property list for their names, or the names of family members."

"The staff will do everything they can to help you get the necessary documents and following thru until the money can be given back to the true owner. This is one example of government really working for people, and it can make a difference in the lives of people who get their money back. It did for our family." *(name withheld at recipient's request)*

When individuals contact the Treasurer's Office, representatives in the Unclaimed Property Division search the database for any unclaimed property they may be entitled to such as unclaimed wages, dormant bank accounts, safe deposit box contents, insurance benefits, stocks and dividends, royalties, and utility deposits. A list of nearly 500,000 individuals for whom unclaimed assets are being held can also be viewed on the Treasury's unclaimed property website, www.nameitandclaimit.org.

Record Setting Returns Exceed \$10 Million

During the past four years, the Treasurer's Office has returned \$38.3 million dollars to more than 33,000 rightful owners or their heirs, more money than has been returned in any four-year period in the program's 66-year history. In fiscal year 2002, a record-setting \$10.1 million was returned to rightful owners, the first time more than \$10 million was ever returned in a single year. Included were claims exceeding \$115,000 paid to Connecticut companies as part of the Treasury's recently launched Corporate Claims Service, which helps businesses recover lost assets.

"We have intensified our outreach efforts, with solid results," said Assistant Treasurer Madelyn Colón, who heads the Unclaimed Property Division. "Twice as much money has been returned to rightful owners during the past four years compared with the four previous years."

Nappier said that consumers have contacted the State Treasurer's Office in the past regarding postcards and other communication from companies offering to send instructions and prepare unclaimed property claims for a fee. The mailings often tell recipients that some of the unclaimed money held by the state could belong to them.

"While that may be true, there is really no need to pay a company to conduct the search and file your claim. If you have unclaimed assets being held for you by the Treasury, we'll let you know for free," Nappier said. "I would urge all Connecticut residents to check our website or call us to find out if we have money to return to you."

The Unclaimed Property toll-free number is **(800) 833-7318**. For Spanish language assistance, call **(800) 618-3404**. The Internet address is www.nameitandclaimit.org.